

Higher Education Trust Fund
Net Asset Value
As of the Month Ending
3/31/2014

Cash and Cash Equivalents

Short-term Fixed Income Pool	\$ 54,354.38
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>54,354.38</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	155,467,113.23
Total fixed Income Securities	<u>155,467,113.23</u>

Broad Domestic Equity

SSgA Russell 3000	190,975,002.28
Total Broad Domestic Equity	<u>190,975,002.28</u>

Global Equity Ex-U.S.

SSgA MSCI EAFE Index Pool	97,783,958.88
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>97,783,958.88</u>

Receivables and Payables

Income Receivable	6.89
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Total Assets

\$ 444,280,435.66

Higher Education Trust Fund
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
3/31/2014

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 6.89	\$ 285.46
ST Liquidity (<i>Internally Managed</i>)	-	
	<u>6.89</u>	<u>285.46</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	(451,479.73)	3,087,031.99
	<u>(451,479.73)</u>	<u>3,087,031.99</u>
Broad Domestic Equity		
SSgA Russell 3000	1,082,263.74	30,810,435.86
	<u>1,082,263.74</u>	<u>30,810,435.86</u>
Global Equity Ex-U.S.		
SSgA MSCI EAFE Index Pool	(611,219.20)	15,476,568.95
Lazard International Equities	-	-
	<u>(611,219.20)</u>	<u>15,476,568.95</u>
Total Investment Income (Loss)	\$ 19,571.70	\$ 49,374,322.26
Total Invested Assets, Beginning of Period	444,348,909.96	406,437,845.59
Net Contribution (Withdrawal)	(88,046.00)	(11,531,732.19)
Total Assets	<u><u>\$ 444,280,435.66</u></u>	<u><u>\$ 444,280,435.66</u></u>